

AGENDA

ND STATE INVESTMENT BOARD MEETING

Friday, May 20, 2005
Ft. Union Room, State Capitol
Bismarck, ND
8:30 a.m.

I. CALL TO ORDER.

II. ROLL CALL.

III. MINUTES.

IV. BOARD EDUCATION.

- A. Wind Energy Investment - Mr. John DiDonato, FPL Energy
- B. Research on Domestic Small Cap Equity Investment - Mr. Greg Allen, Callan Associates

V. GOVERNANCE.

- A. Investments
 - 1. Work on Domestic Small Cap Equity - Mr. Cochrane
 - 2. Work on Wind Energy - SIB
 - 3. Work on Domestic Fixed Income, Private Debt - Mr. Cochrane (Enclosed)
- B. Administration
 - 1. Acceptance of WSI Asset Allocation - Mr. Blunt, Mr. Cochrane (Enclosed)
 - 2. Appointment of Compensation Committee - SIB, Mr. Mason

VI. MONITORING.

- 1. Manager Review Status Report - Mr. Cochrane (enclosed)
- 2. Quarterly Investment Report - Pension Trust - Mr. Cochrane (enclosed)
- 3. Quarterly Investment Report - Insurance Trust - Mr. Cochrane (enclosed)

VII. OTHER.

Next SIB meeting - June 17, 2005, 8:30 a.m. - Ft. Union Room, State Capitol

VIII. ADJOURNMENT.